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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

RECORDATION NO. 17425-G FILED
MAR 15 '05 2-01 PM
SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

March 15, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease Agreement, dated as of March 15, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement previously filed with the Board under Recordation Number 17425-A.

The names and addresses of the parties to the enclosed document are:

Assignor: Manufacturers & Traders Trust Company
25 South Charles Street
Baltimore, MD 21202

Assignee: M&T Credit Services, LLC
25 South Charles Street
Baltimore, MD 21202

Mr. Vernon A. Williams
March 15, 2005
Page Two

A description of the railroad equipment covered by the enclosed document is:

30 railcars GNRR 10100 – GNRR 10129

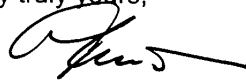
A short summary of the document to appear in the index follows:

Memorandum of Assignment of Lease Agreement

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

MAR 15 '05

2-01 P1

MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT (this "Memorandum") dated as of March 15, 2005 is between MANUFACTURERS AND TRADERS TRUST COMPANY (successor-by-merger to Allfirst Bank (formerly known as The First National Bank of Maryland)) ("Assignor") and M&T CREDIT SERVICES, LLC ("Assignee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. Railcar, Ltd. ("Ltd."), as lessor, leased thirty (30) woodchip railcars identified on Schedule 1 attached hereto (collectively, the "Railcars") under that certain Lease Agreement dated as of July 8, 1991 to Champion International Corporation (predecessor-by-merger to International Paper Company), as lessee (the "Lease").

B. The Lease was recorded with the Interstate Commerce Commission on July 10, 1991 under recordation No. 17425-A.


C. Ltd. assigned all of its rights and obligations under the Lease to Assignor pursuant to the Assignment of Lessor's Interest in Lease dated as of July 16, 1996 by and between Ltd., as assignor, and Assignor, as assignee, which Assignment of Lessor's Interest in Lease was recorded with the Surface Transportation Board on July 18, 1996 under recordation No. 17425-C.

D. Assignor, as assignor, and Assignee, as assignee, are parties to that certain Assignment Agreement and that certain Assumption Agreement, each dated as of the even date herewith, pursuant to which Assignor has assigned to Assignee, and Assignee assumed from Assignor, all of Assignor's rights, title and interest in and to the Lease.

E. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank]

MANUFACTURERS AND TRADERS TRUST COMPANY, successor-by-merger to Allfirst Bank (formerly known as The First National Bank of Maryland)), as Assignor

By: 
Mohannad F. Jishi
Vice President

STATE OF MARYLAND)) ss:
CITY OF BALTIMORE)

The foregoing Memorandum of Assignment of Lease Agreement was acknowledged before me, the undersigned Notary Public, in the City of Baltimore this 14th day of March, 2005 by Mohannad F. Jishi, as a Vice President of Manufacturers and Traders Trust Company, a New York banking corporation.

Diane Kasmeyer
Notary Public

My commission expires: 7-14-08

Diane Klasmeyer
Notary Public, A.A. Co., MD
My Commission Expires 7-14-08

M&T CREDIT SERVICES, LLC (successor-in-interest to Manufacturers and Traders Trust Company, successor-by-merger to Allfirst Bank (formerly known as The First National Bank of Maryland)), as Assignee

Mohannad F. Jishi
Vice President

The foregoing Memorandum of Assignment of Lease Agreement was acknowledged before me, the undersigned Notary Public, in the City of Baltimore this 11th day of March, 2005 by Mohannad F. Jishi, as a Vice President of M&T Credit Services, LLC, a New York limited liability company.

Notary Public

[Notarial Seal] Diane Klasmeyer
Notary Public, A.A. Co., MD
My Commission Expires 7-14-08

SCHEDULE 1

DESCRIPTION OF RAILCARS

Thirty (30) Railcars each described as:

100-ton, 7,000 cubic feet, drop bottom, open top, woodchip cars

Previous Marks

UTBX 10100-10129

New Marks

GNRR 10100-10129